

## Message Text

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14-12  
ORIGIN NEA-10

INFO OCT-01 ISO-00 EB-07 TRSE-00 COME-00 CIAE-00 INR-07

NSAE-00 EUR-12 AID-05 XMB-02 /044 R

DRAFTED BY NEA/ARP:PDMOLINEAUX:BH  
APPROVED BY NEA/ARP:FMDICKMAN

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R 060111Z JUN 75  
FM SECSTATE WASHDC  
TO AMEMBASSY MUSCAT

C O N F I D E N T I A L STATE 132189

E.O. 11652: GDS

TAGS: EFIN, MU

SUBJECT: OMANI FINANCES - UBAF SYNDICATE

1. CHEMICAL BANK NEW YORK INFORMED DEPT JUNE 5 THAT IT HAD BEEN APPROACHED BY UNION DES BANQUES ARABES ET FRANCAISES (UBAF) TO PARTICIPATE IN LOAN SYNDICATE FOR OMAN. TOTAL LOAN WOULD BE ABOUT US DOLS 100 MILLION, OF WHICH CHEMICAL MIGHT CONTRIBUTE ABOUT US DOLS 7 MILLION. ENTIRE LOAN WOULD BE MADE IN IMMEDIATE FUTURE.

2. CHEMICAL REPRESENTATIVE SAID UBAF REPORTED THAT TOTAL OMANI REVENUES FOR CY 1975 EXPECTED AT ABOUT US DOLS 1.2 BILLION AND THAT OMANI GOVT EXPECTED NET SURPLUS RPT SURPLUS OF ABOUT US DOLS 300 MILLION. WE SAID OUR INFORMATION WAS CONSIDERABLY LESS SANGUINE: THAT TOTAL REVENUES WOULD PROBABLY BE LESS THAN US DOLS 1 BILLION - DEPENDING ON INCREASE IN OIL PRODUCTION ACTUALLY ACHIEVED AND, OF COURSE, OIL MARKET - AND THAT BRITISH BANKS ESTIMATED NET DEFICIT FOR YEAR OF AT LEAST US DOLS 200 MILLION. BANK REPRESENTATIVE WAS APPRECIATIVE OF INFORMATION, SAYING THAT HE HAD BEEN SKEPTICAL OF UBAF INFORMATION.

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3. WE SAID RECENT PRESS REPORTS OF SUBSTANTIAL SAUDI ASSISTANCE TO OMAN WERE GENERALLY CORRECT. BANK REPRESENTATIVE SAID UBAF HAD CONTACTED CHEMICAL WITHIN RECENT DAYS - THAT IS, DEFINITELY SINCE SAUDI LOANS

ASSURED.  
KISSINGER

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<< END OF DOCUMENT >>

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 26 AUG 1999  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** ECONOMIC ASSISTANCE, FINANCIAL TRANSACTIONS  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 06 JUN 1975  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** buchant0  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Original Handling Restrictions:** n/a  
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**Previous Handling Restrictions:** n/a  
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**Review Date:** 18 AUG 2003  
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**TAGS:** EFIN, MU, SA  
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